

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MISSOURI
CENTRAL DIVISION

In re: Osage Water Company

§ Case No. 17-42759- DRD
§
§
§

Debtor(s)

CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)

Jill D. Olsen, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$0.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distributions to Claimants: <u>\$703,246.12</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$237,359.11</u>	

3) Total gross receipts of \$940,605.23 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$940,605.23 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	\$0.00	\$237,359.11	\$237,359.11	\$237,359.11
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$0.00	\$0.00	\$0.00	\$0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$0.00	\$3,162,734.20	\$3,161,476.74	\$703,246.12
TOTAL DISBURSEMENTS	\$0.00	\$3,400,093.31	\$3,398,835.85	\$940,605.23

4) This case was originally filed under chapter 11 on 10/11/2017, and it was converted to chapter 7 on 11/17/2020. The case was pending for 11 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 10/20/2021

By: /s/ Jill D. Olsen
Trustee

STATEMENT This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
DIP funds on hand at the time of conversion	1290-010	\$940,605.23
TOTAL GROSS RECEIPTS		\$940,605.23
¹ The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.		

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
None			

EXHIBIT 3 - SECURED CLAIMS

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None						

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - Jill Olsen	2100-000	NA	\$46,071.77	\$46,071.77	\$46,071.77
Trustee, Expenses - Jill Olsen	2200-000	NA	\$351.21	\$351.21	\$351.21
Fees, United States Trustee	2950-000	NA	\$325.00	\$325.00	\$325.00
Banking and Technology Service Fee - Signature Bank	2600-000	NA	\$3,361.63	\$3,361.63	\$3,361.63
Income Taxes - Internal Revenue Service (post-petition) - Department of the Treasury - Internal Revenue Service	2810-000	NA	\$156,856.00	\$156,856.00	\$156,856.00
Other State or Local Taxes (post- petition) - Missouri Department of Revenue	2820-000	NA	\$27,892.00	\$27,892.00	\$27,892.00
Other Chapter 7 Administrative Expenses - Mike Keith Insurance, Inc.	2990-000	NA	\$507.50	\$507.50	\$507.50
Accountant for Trustee Fees (Other Firm) - Taylor Nold Kenney & Mitchell	3410-000	NA	\$1,834.00	\$1,834.00	\$1,834.00
Accountant for Trustee Expenses (Other Firm) - Taylor Nold Kenney & Mitchell	3420-000	NA	\$160.00	\$160.00	\$160.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$237,359.11	\$237,359.11	\$237,359.11

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Internal Revenue Service	5800-000	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	Gregory D. Williams	7100-000	\$0.00	\$894,211.46	\$894,211.46	\$201,750.22
3	William P. Mitchell	7100-000	\$0.00	\$365,460.38	\$365,460.38	\$82,454.45
4	William P. Mitchell	7100-000	\$0.00	\$230,180.25	\$230,180.25	\$51,932.81
5	Summit Investment Co., LLC	7100-000	\$0.00	\$1,130,173.98	\$1,130,173.98	\$254,987.62
6	Hancock Construction Company c/o Janice A. Harder, Trustee	7100-000	\$0.00	\$498,208.13	\$496,950.67	\$112,121.02
7	State of Missouri and Missouri Clean Water Comm	7300-000	\$0.00	\$44,500.00	\$44,500.00	\$0.00
TOTAL GENERAL UNSECURED CLAIMS			\$0.00	\$3,162,734.20	\$3,161,476.74	\$703,246.12

Form 1

Individual Estate Property Record and Report
Asset Cases

Exhibit 8

Page: 1

Case No.: 17-42759- DRD

Case Name: Osage Water Company

Trustee Name: (450110) Jill D. Olsen

Date Filed (f) or Converted (c): 11/17/2020 (c)

§ 341(a) Meeting Date: 11/15/2017

For Period Ending: 10/20/2021

Claims Bar Date: 03/23/2021

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	DIP funds on hand at the time of conversion (u)	0.00	940,605.23		940,605.23	FA
1	Assets Totals (Excluding unknown values)	\$0.00	\$940,605.23		\$940,605.23	\$0.00

Major Activities Affecting Case Closing:

3-12-21 - filed mtn to pay 2020 estate taxes
4-5-21 - order entered
4-7-21 - prompt determination letters sent to MO and IRS
4-7-21 - one check from Signature Bank still outstanding. Claimant said didn't receive it till April 2 and deposited it same day.
5-3-21 - MDOR prompt determ reply
6-7-21 - filed mtn to pay excess funds to court in Ch. 11 case. Deadline is June 28. TFR can be sent to UST after order is entered and funds paid to court.
8-10-21 - TFR sent to UST and filed

Initial Projected Date Of Final Report (TFR): 03/31/2021

Current Projected Date Of Final Report (TFR): 08/10/2021 (Actual)

Form 2

Exhibit 9

Page: 1

Cash Receipts And Disbursements Record

Case No.: 17-42759- DRD **Trustee Name:** Jill D. Olsen (450110)
Case Name: Osage Water Company **Bank Name:** Signature Bank
Taxpayer ID #: **_***2300 **Account #:** *****0995 Checking
For Period Ending: 10/20/2021 **Blanket Bond (per case limit):** \$1,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
12/18/20	{1}	Chapter 11 Estate of Osage Water Company	Transfer of funds from Chapter 11 account to Chapter 7 account.	1290-010	940,605.23		940,605.23
12/31/20		Signature Bank	Bank and Technology Services Fee	2600-000		501.14	940,104.09
01/29/21		Signature Bank	Bank and Technology Services Fee	2600-000		1,456.38	938,647.71
02/24/21	1001	Gregory D. Williams	Per court approval of Interim Report, Doc. 234, dated 2-24-21	7100-000		120,718.54	817,929.17
02/24/21	1002	William P. Mitchell	Per court approval of Interim Report, Doc. 234, dated 2-24-21	7100-000		49,337.15	768,592.02
02/24/21	1003	William P. Mitchell	Per court approval of Interim Report, Doc. 234, dated 2-24-21	7100-000		31,074.33	737,517.69
02/24/21	1004	Summit Investment Co., LLC	Per court approval of Interim Report, Doc. 234, dated 2-24-21	7100-000		152,573.48	584,944.21
02/24/21	1005	Hancock Construction Company c/o Janice A. Harder, Trustee	Per court approval of Interim Report, Doc. 234, dated 2-24-21	7100-000		67,088.34	517,855.87
02/26/21		Signature Bank	Bank and Technology Services Fee	2600-000		1,404.11	516,451.76
03/04/21		Signature Bank	Wire From Former Bank	9999-000		516,451.76	0.00
COLUMN TOTALS					940,605.23	940,605.23	\$0.00
Less: Bank Transfers/CDs					0.00	516,451.76	
Subtotal					940,605.23	424,153.47	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$940,605.23	\$424,153.47	

Form 2

Exhibit 9

Page: 2

Cash Receipts And Disbursements Record

Case No.: 17-42759- DRD

Trustee Name: Jill D. Olsen (450110)

Case Name: Osage Water Company

Bank Name: Metropolitan Commercial Bank

Taxpayer ID #: **_***2300

Account #: *****6372 Checking Account

For Period Ending: 10/20/2021

Blanket Bond (per case limit): \$1,000,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
03/04/21		Metropolitan Commercial Bank	Wire Transfer To Fund New Bank Account	9999-000	516,451.76		516,451.76
03/16/21	101	Mike Keith Insurance, Inc.	Acct #GARYCOV-01	2990-000		507.50	515,944.26
04/06/21	102	Missouri Department of Revenue	EIN 43-1462300, 2020 Corp. Income Tax	2820-000		27,892.00	488,052.26
04/15/21		Department of the Treasury - Internal Revenue Service	2020 federal taxes per court order 4-5-21 (Doc. #236)	2810-000		156,856.00	331,196.26
04/30/21	103	Taylor Nold Kenney & Mitchell LLC	CPA fees & expenses per court order 4-30-21 (Doc. #242)			1,994.00	329,202.26
		Taylor Nold Kenney & Mitchell	CPA fees allowed per court order 4-30-21 (Doc. #242) \$1,834.00	3410-000			
		Taylor Nold Kenney & Mitchell	CPA expenses allowed per court order 4-30-21 (Doc. #242) \$160.00	3420-000			
09/02/21	104	Jill Olsen	Combined trustee compensation & expense dividend payments.			46,422.98	282,779.28
		Jill Olsen	Claims Distribution - Sat, 08-07-2021 \$46,071.77	2100-000			
		Jill Olsen	Claims Distribution - Sat, 08-07-2021 \$351.21	2200-000			
09/02/21	105	U.S. Department of Justice Office of the United States Trust	Claim No 8 Distribution payment 100.00% of \$325.00.	2950-000		325.00	282,454.28
09/02/21	106	Gregory D. Williams	Claim No 2 Distribution payment 9.06% of \$894,211.46.	7100-000		81,031.68	201,422.60
09/02/21	107	William P. Mitchell	Claim No 3 Distribution payment 9.06% of \$365,460.38.	7100-000		33,117.30	168,305.30
09/02/21	108	William P. Mitchell	Claim No 4 Distribution payment 9.06% of \$230,180.25.	7100-000		20,858.48	147,446.82
09/02/21	109	Summit Investment Co., LLC	Claim No 5 Distribution payment 9.06% of \$1,130,173.98.	7100-000		102,414.14	45,032.68
09/02/21	110	Hancock Construction Company c/o Janice A. Harder, Trustee	Claim No 6 Distribution payment 9.06% of \$496,950.67. Stopped on 10/01/2021	7100-005		45,032.68	0.00
10/01/21	110	Hancock Construction Company c/o Janice A. Harder, Trustee	Claim No 6 Distribution payment 9.06% of \$496,950.67. Stopped: check issued on 09/02/2021	7100-005		-45,032.68	45,032.68
10/08/21	111	Hancock Construction Company	Re-issuance of stop payment on Check #110	7100-000		45,032.68	0.00

COLUMN TOTALS

516,451.76

516,451.76

\$0.00

Less: Bank Transfers/CDs

516,451.76

0.00

Subtotal

0.00

516,451.76

Less: Payments to Debtors

0.00

NET Receipts / Disbursements

\$0.00

\$516,451.76

Form 2

Exhibit 9
Page: 3

Cash Receipts And Disbursements Record

Case No.: 17-42759- DRD **Trustee Name:** Jill D. Olsen (450110)
Case Name: Osage Water Company **Bank Name:** Metropolitan Commercial Bank
Taxpayer ID #: **_***2300 **Account #:** *****6372 Checking Account
For Period Ending: 10/20/2021 **Blanket Bond (per case limit):** \$1,000,000.00
Separate Bond (if applicable): N/A

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****0995 Checking	\$940,605.23	\$424,153.47	\$0.00
*****6372 Checking Account	\$0.00	\$516,451.76	\$0.00
	\$940,605.23	\$940,605.23	\$0.00